

## BT acquires distributor in Greece

**BT Industries has acquired 51% of its distributor in Greece, SOUEL Warehousing S.A., in order to secure the growth potential in the expanding Greek market.**

SOUEL Warehousing S.A has been BT's distributor in Greece since 1984. In recent years the market has been growing at an increasing rate, creating the need for a strong partner with the resources necessary for further expansion. As a result, BT has acquired 51% of the outstanding shares in the company and paves the way for continued growth in Greece.

SOUEL Warehousing has annual sales of approximately SEK 30 million and employs 30 people. Its share of the Greek warehouse truck market is about 30%.

"The Greek market is still relatively small, between 500 and 600 units per year," says **Ditlef Fürst**, Business Area Manager and President of BT International AB. "But we expect the market to grow significantly considering the transformation of the Greek consumer goods distribution industry and the country's EU membership".

The founder and owner of SOUEL Warehousing, Constantinos C. Sifniotis, is Professor of Logistics at the University of Athens. He is also Chairman of the Hellenic Institute of Logistics Management and Board Member of the European Logistics Association. Mr. Sifniotis will retain a 49% share of the company.

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***Ditlef Fürst**, President of BT International AB, and **Per Zaunders**, CFO, BT Industries AB will be pleased to answer questions via telephone +46-142-860 00. For general questions, please contact PR Manager **Göran Skoglund** at +46-142-864 09 or +46-70-555 92 88. This press release is also available on BT Industries' web site at [www.bt-industries.com](http://www.bt-industries.com).*